



**EUCLID UNIVERSITY {CONSORTIUM} & EUROSTATE**  
**Instructor / Tutor: Assigned Euclid Faculty**

**COURSE NAME: ECONOMICS MODULE**

- ✓ **Credits: 6 US / 9 ECTS**
- ✓ **Code: EUR-ECO**
- ✓ **Revised: June 2008**

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**COURSE DESCRIPTION:**

This is comprehensive economics module, largely based on the excellent series of courses produced by the Teaching Company:

**Series 1: Economics (36 lectures, 30 minutes/lecture)**

Course No. 550

Taught by Timothy Taylor

1. How Economists Think
2. Division of Labor
3. Supply and Demand
4. Price Floors and Ceilings
5. Elasticity
6. The Labor Market and Wages
7. Financial Markets and Rates of Return
8. Personal Investing
9. From Perfect Competition to Monopoly
10. Antitrust and Competition Policy
11. Regulation and Deregulation
12. Negative Externalities and the Environment
13. Positive Externalities and Technology
14. Public Goods
15. Poverty and Welfare Programs
16. Inequality
17. Imperfect Information and Insurance
18. Corporate and Political Governance

19. Macroeconomics and GDP
20. Economic Growth
21. Unemployment
22. Inflation
23. The Balance of Trade
24. Aggregate Supply and Aggregate Demand
25. The Unemployment-Inflation Tradeoff
26. Fiscal Policy and Budget Deficits
27. Countercyclical Fiscal Policy
28. Budget Deficits and National Saving
29. Money and Banking
30. The Federal Reserve and Its Powers
31. The Conduct of Monetary Policy
32. The Gains of International Trade
33. The Debates over Protectionism
34. Exchange Rates
35. International Financial Crashes
36. A Global Economic Perspective

### **Legacies of Great Economists (10 lectures, 45 minutes/lecture)**

Course No. 528

Taught by Timothy Taylor

1. Before Economics—Mercantilists and Physiocrats
2. Adam Smith and the Birth of Economics
3. The Dismal Science—Thomas Robert Malthus and David Ricardo
4. John Stuart Mill and Utilitarianism
5. Karl Marx and Socialism
6. Alfred Marshall and Marginalist Thought
7. The Socialist Calculation Debate
8. Joseph Schumpeter and Entrepreneurialism
9. John Maynard Keynes and the Keynesian Revolution
10. Milton Friedman and the Rebirth of Classical Economics

### **History of the U.S. Economy in the 20th Century (10 lectures, 45 minutes/lecture)**

Course No. 529

Taught by Timothy Taylor

1. The Curtain Opens on the 20th Century
2. Big Government Is Conceived—Income Tax, the Federal Reserve, World War I
3. The Roaring 1920s
4. The Depression Decade of the 1930s
5. The 1940s—World War II and its Aftermath
6. The Quiet Boom of the 1950s
7. The 1960s and the End of Certainty
8. Stagflation and the 1970s

9. A Decade of Debt—The 1980s
10. Inequality and Insecurity in the 1990s

## **Modern Economic Issues (36 lectures, 30 minutes/lecture)**

Course No. 5610

Taught by Robert Whaples

1. What Economists Know about Economic Policy
2. Economy Up or Down? How to Tell
3. Economists' View of the Future
4. Productivity and Productivity Growth
5. Inflation—Why the Measure Matters
6. Unemployment—A Global Perspective
7. Economic Inequality
8. The Fallacy of Trade Barriers
9. Trade Imbalances and Saving
10. Budget Deficits—Past, Present, and Future
11. Taxes and the Income Tax Code
12. Rx for Social Security
13. Economic Answers for an Aging Population
14. Financing World-class Health Care
15. Supply, Demand, and the Future of Oil
16. Pollution—Tax or Trade?
17. Global Climate Change—Costs and Benefits
18. Minimum Wage and the Poverty Rate
19. It Pays to Be Married
20. Pay Gaps by Sex and Race
21. Economic Impact of Immigration
22. Labor Unions in Contemporary Economics
23. Productivity Trends in Schools
24. Higher Education—Supply and Demand
25. Wal-Mart and Productivity Growth
26. Corporate Governance in a Strong Economy
27. Zero-Sum Game of Conspicuous Consumption
28. Economic Upside of Postal Reforms
29. Is Everything a Commodity?
30. Economics of the Baseball Industry
31. Examining Economic Response to Terrorism
32. Helping Poor Countries
33. Upsides and Downsides of Urban Sprawl
34. Economic Costs and Benefits of Gambling
35. Economists' View of Overeating
36. American Economy in the 21st Century

## **COURSE OBJECTIVES & LEARNING OUTCOME**

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- ✓ The legacy of great economists
- ✓ The basics of
- ✓ Understand bilateral and multilateral diplomacy
- ✓ Understand subject-specific diplomacy
- ✓ Understand what makes a document a “treaty”
- ✓ Be aware of historical cases relevant to various diplomatic methods

### **MAIN / REQUIRED TEXT(S) AND COURSEWARE:**

⇒ *Teaching Company lectures listed above*

☞ <http://www.teach12.com>

⇒ MP3 lecture(s) / podcast(s) (London School of Economics)

- **Common Wealth: economics for a crowded planet**
- **A World Economic Order Based on Cultural Comparative Advantage**
- **Behavioural Economics: Common Mistakes in Daily Decisions**
- **The Logic of Life**
- **An Open Economy – the Progressive Response to Global Change**
- **The Psychology of Saving and Investment**
- **Knowledge Economies in China**



At: <http://www.lse.ac.uk/resources/podcasts/publicLecturesAndEvents.htm>

### **SUPPLEMENTARY TEXTS OR RESOURCES:**

⇒ *Euclid PPT/MP3: The role and structure of the MFA*

⇒ *Euclid PPT/MP3: Public Diplomacy*

#### **Recommended:**

- **THE DIPLOMATIC CORPS AS AN INSTITUTION OF INTERNATIONAL SOCIETY**, Edited by Paul Sharp and Geoffrey Wiseman (Studies in Diplomacy and International Relations), From Palgrave Macmillan

⇒ *Arts of Power: Statecraft and Diplomacy*, by Charles W., Jr. Freeman

⇒ *The Diplomat's Dictionary*, by Charles W., Jr. Freeman

- ⇒ *Diplomacy for the Next Century* (Castle Lectures Series), by Abba Eban
- ⇒ *The Practice of Diplomacy*, by R. Langhorne

### **PAPER AND FINAL GRADE:**

This course requires the presentation of 6-14 page paper on a theme of the student's choice based on a particular page (or section) in the primary textbook. The theme may also be assigned by the tutor.

- ✓ 60% of the final grade is based on the paper.
- ✓ 40% of the final grade is based on the final oral exam / closing interview

*Standard Euclid grading scale and academic policies apply to this course.*

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### **STANDARD EUCLID GRADING SCALE:**

▪ A+	4.00
▪ A	4.00
▪ A-	3.84
▪ B+	3.33
▪ B	3.00
▪ B-	2.67
▪ C+	2.33
▪ C	2.00
▪ C-	1.67
▪ D+	1.33
▪ D	1.00
▪ F	0.00

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